

PLAN OF ALDRICH INDORSED BY TAFT

Approves National Reserve Association in

ALSO IN FAVOR

Believes It Would Operate to Reduce Cost of Living—Discusses Use of Panama Canal by American Shipping. Makes Other Remarks.

Congress Adjourns

Washington, December 21.—President Taft sent another of his promised series of messages to Congress today. This time he dealt with currency reform, Panama Canal tolls and various governmental questions.

and in connection with the forthcoming report to Congress of the monetary commission, President Taft said it was exceedingly fortunate that "the wise and undisputed policy of maintaining unchanged the main features of our banking system rendered it at once impossible to introduce a central bank." He gave his approval to the proposed national reserve association. As to the management of this association, the President said this was mainly bankers' work, and the banks could

to conduct it. However, he urged that some form of government supervision and ultimate control should prevail, and that the currency reform should not be made a political issue.

"And I trust also that the new legislation will carefully and completely protect and assure the individuality and the independence of each bank and to the effect that any tendency there to the effect that any tendency there may ever be toward consolidation of the money or banking power of the nation, shall be defeated."

Parcels Post Urged.
The immediate establishment of a rural parcel post was urged. The President took the position that the post would not destroy the business of the country storekeeper. "Instead of doing this," he said, "I think the change will greatly increase business for the benefit of all. The reduction in the cost of living it will bring about ought to make its coming certain."

The President dealt at length with the question of whether American shipping should pay tolls. "I am very confident that the United States has the power to relieve from the payment of tolls any part of our shipping that Congress deems wise," said the President. "We own the canal. It was our money that built it. We have the right to charge tolls for its use."

"Those tolls must be the same to every one," he said.

with our own ships the practice of many governments of subsidizing their own merchant vessels is so well established in general that a subsidy equal to the tolls, an equivalent remission of tolls, cannot be held to be a discrimination in the use of the canal."

Other Recommendations.

Among the President's recommendations

An immediate increase of 2,000 men in the enlisted strength of the navy

Contributory pension system for government employees.

The elimination of all local office from politics.

Increased appropriation for the completion of river and harbor improvements along the Mississippi, the Ohio

Power in the President to remove clerks of Federal courts for cause. Payment of the French spoliation judgment. Employers' liability and workmen's compensation legislation called to the attention of Congress.

Washington, D. C., December 21.—The wool bill, framed according to President

Board's report on Schedule K, will be prepared by the House Republicans on the Ways and Means Committee. Republican leaders in the Senate, who have similar plans, suggested to-day that the Senate and House Republicans would get together during the Christmas recess and have a bill ready by the time the Democrats have a measure ready to report.

say they will frame a bill that will put the issue of protection clearly up to the Progressives and force them on record. The Progressive leaders retorted that they were already on record in favor of a protective duty equal to the difference in the cost of production here and abroad.

It seems to be agreed that the Progressives will take no step in framing